

U.S. BANKRUPTCY COURT
District of South Carolina

Case Number: 08-02004-D

Settlement Order

The relief set forth on the following pages, for a total of 3 pages including this page, is hereby **ORDERED**.

FILED BY THE COURT
06/04/2008



Entered: 06/05/2008

US Bankruptcy Court Judge
District of South Carolina

UNITED STATES BANKRUPTCY COURT FOR THE
DISTRICT OF SOUTH CAROLINA

IN RE:

Joseph Robert Guernsey,

DEBTOR(S).

CHAPTER 7

CASE NO.: 08-02004-D

SETTLEMENT ORDER

311671-00890

This matter comes before the Court pursuant to the motion of Washington Mutual Bank, F.A. ("Movant"), seeking the lifting of the stay as to Debtor, and the security given by Debtor to Movant. A hearing was scheduled for June 5, 2008. No objection to the requested relief was filed by the Debtor or counsel for the Debtor.

NOW, THEREFORE, upon motion of Movant, and with the consent of the Trustee, it is hereby

ORDERED THAT:

(1) The Trustee shall have one hundred twenty (120) days from the date of this Order to obtain a contract of sale on the property located at 4617 Oakwood Circle, Gastonia in Gaston County, North Carolina, which is sufficient to pay Movant's lien in full. If a contract is obtained during this period, then the Trustee shall have an additional thirty (30) days to close on the contract.

(2) If, at the end of the one hundred twenty (120) day period, no contract has been obtained, or, if at the end of the additional thirty (30) day period, no closing has occurred, then Movant shall obtain relief from the stay upon submission of an affidavit and a proposed Order. Movant shall report to this Court any funds received as a result of a lawful disposition of the real property in excess of its total indebtedness plus any other valid lien against the subject property. The Movant agrees to waive any claim arising under 11 U.S.C. §503(b) or §507(b) as a result of

this Order. The Movant further agrees that any funds realized in excess of its debt will be paid to the Trustee.

I certify that this order contains a true and complete statement of the agreed upon terms of settlement between the parties.

/s/Cheryl H. Fisher

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